俱 興 栗 乍 സ 公 巾 Hysan Development Company Limited **则Hysan**布

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2006 NOV - 3 P 12: Çaqşeway Bay, Hong Kong

The Lee Gardens, 33 Hysan Avenue,

Tel: (852) 2895 5777 Fax: (852) 2577 5153

OFFICE OF INTERNATIOWWW.hysan.com.hk

26 October 2006

Direct Tel: 2830 5130 Direct Fax: 2577 5219

E-mail: terese.wong@hysan.com.hk

Our Ref : SEC/TW/USSEC/L190-06cc

Your Ref:

The U.S. Securities and Exchange Commission

Office of International Corporate Finance

450 Fifth Street, N.W. Washington, DC 20549

USA

Mailstop: 3-2



BY AIR MAIL

Dear Sirs

Hysan Development Company Limited (Exemption No. 82-1617)

Notice of Listing on The Stock Exchange of Hong Kong Limited dated 26 October 2006 regarding a U.S.\$1,000,000,000 Medium Term Note Programme of Hysan (MTN) Limited, which is unconditionally and irrevocably guaranteed by Hysan Development Company Limited

On behalf of Hysan Development Company Limited, a company incorporated in Hong Kong, I furnish a copy of the captioned notice for your kind attention and records.

Yours faithfully For and on behalf of HYSAN DEVELOPMENT COMPANY LIMITED

Terese Wong

Head of Legal & Secretarial Services

Encl.

PROCESSED THOMSON FINANCIAL

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This advertisement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities:

NOTICE OF LISTING ON THE STOCK EXCHANGE OF HONG KONG LIMITED



HYSAN (MTN) LIMITED

(incorporated with limited liability in British Virgin Islands)

unconditionally and irrevocably guaranteed by

HYSAN DEVELOPMENT COMPANY LIMITED

希慎興業有限公司

(Incorporated under Hong Kong Companies Ordinance, Cap. 32 with limited liability)

(Stock Code: 00014)

U.S.\$1,000,000,000 MEDIUM TERM NOTE PROGRAMME

Arrangers

MERRILL LYNCH INTERNATIONAL

MORGAN STANLEY & CO. INTERNATIONAL LIMITED

Application has been made to The Stock Exchange of Hong Kong Limited for the listing of the U.S.\$1,000,000,000 Medium Term Note Programme (the "Programme") and any notes issued thereunder within 12 months after 1 November 2006, as described in the Offering Circular to be dated 1 November 2006. The listing of the Programme is expected to become effective on or about 1 November 2006.

As at the date of this notice, the Board of Directors of Hysan Development Company Limited comprises (Chairman) Peter Ting Chang Lee; (Independent non-executive Deputy Chairman) Sir David Akers-Jones; (Managing Director) Michael Tze Hau Lee; (Independent non-executive Directors) Per Jorgensen and Dr. Geoffrey Meou-Isen Yeh; (Non-executive Directors) Fa-kuang Hu, Hans Michael Jebsen, Anthony Hsien Pin Lee, Chien Lee, Dr. Deanna Ruth Tak Yung Rudgard; and (Executive Director) Pauline Wah Ling Yu Wong and the Board of Directors of Hysan (MTN) Limited comprises Peter Ting Chang Lee, Michael Tze Hau Lee, Pauline Wah Ling Yu Wong and Tin For Tsang.

By order of the Board of
Hysan Development Company Limited & Hysan (MTN) Limited
Wendy W.Y. Yung
Company Secretary

Hong Kong, 26 October 2006

SCMP 26 October 2006